

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16i.						1	-147,614.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners.....							
b Limited partners.....		-147,614.					

Schedule L Balance Sheets per Books

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash.....		23,690.		92,399.
2a Trade notes and accounts receivable.....				
b Less allowance for bad debts.....				
3 Inventories.....				
4 U.S. government obligations.....				
5 Tax-exempt securities.....				
6 Other current assets (attach stmt)..... See. St. 2.		10,006.		283,027.
7 Mortgage and real estate loans.....				
8 Other investments (attach stmt).....				
9a Buildings and other depreciable assets.....	10,000.		108,006.	
b Less accumulated depreciation.....	2,000.	8,000.	23,900.	84,106.
10a Depletable assets.....				
b Less accumulated depletion.....				
11 Land (net of any amortization).....				
12a Intangible assets (amortizable only).....			33,425.	
b Less accumulated amortization.....			3,714.	29,711.
13 Other assets (attach stmt).....				
14 Total assets.....		41,696.		489,243.
Liabilities and Capital				
15 Accounts payable.....				
16 Mortgages, notes, bonds payable in less than 1 year.....				
17 Other current liabilities (attach stmt)..... See. St. 3.		80,000.		673,800.
18 All nonrecourse loans.....				
19 Mortgages, notes, bonds payable in 1 year or more.....				
20 Other liabilities (attach stmt).....				
21 Partners' capital accounts.....		-38,304.		-184,557.
22 Total liabilities and capital.....		41,696.		489,243.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return
Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books.....	-146,253.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest.. \$	
3 Guaranteed prmts (other than health insurance).....		7 Deductions included on Schedule K, lines 1 through 13d, and 16i, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16i (itemize):		a Depreciation..... \$	1,500.
a Depreciation..... \$			1,500.
b Travel and entertainment..... \$	139.	8 Add lines 6 and 7.....	1,500.
5 Add lines 1 through 4.....	-146,114.	9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5.....	-147,614.

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year.....	-38,304.	6 Distributions: a Cash.....	
2 Capital contributed: a Cash.....		b Property.....	
b Property.....		7 Other decreases (itemize):	
3 Net income (loss) per books.....	-146,253.		
4 Other increases (itemize):		8 Add lines 6 and 7.....	
5 Add lines 1 through 4.....	-184,557.	9 Balance at end of year. Subtract line 8 from line 5....	-184,557.

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2007

For calendar year 2007, or tax

year beginning _____, 2007
ending _____, 2007

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code

Whitetail Properties, LLC
PO Box 213
Pittsfield, IL 62363

C IRS Center where partnership filed return
Cincinnati, OH

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number

F Partner's name, address, city, state, and ZIP code

Robert D. Saunders

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I What type of entity is this partner? Individual

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	16.66 %	16.66 %
Loss	16.66 %	16.66 %
Capital	16.66 %	16.66 %

K Partner's share of liabilities at year end:

Nonrecourse..... \$
Qualified nonrecourse financing..... \$
Recourse..... \$

L Partner's capital account analysis:

Beginning capital account..... \$ -6,383.
Capital contributed during the year..... \$
Current year increase (decrease)..... \$ -24,368.
Withdrawals and distributions..... \$
Ending capital account..... \$ -30,751.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

☐ Final K-1

☐ Amended K-1

651107

OMB No. 1545-0099

Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	15	Credits
	-24,594.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	950.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	24.
		19	Distributions
12	Section 179 deduction		
13	Other deductions	20	Other information
14	Self-employment earnings (loss)		
*See attached statement for additional information.			

FOR IRS USE ONLY

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1 Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:		
Passive loss		Form 8844, line 3
Passive income		See the Partner's Instructions
Nonpassive loss		See the Partner's Instructions
Nonpassive income		Form 1040, line 64
2 Net rental real estate income (loss)		See the Partner's Instructions
3 Other net rental income (loss)		See the Partner's Instructions
Net income		Schedule E, line 28, column (g)
Net loss		See the Partner's Instructions
4 Guaranteed payments		Schedule E, line 28, column (j)
5 Interest income		Form 1040, line 8a
6a Ordinary dividends		Form 1040, line 9a
6b Qualified dividends		Form 1040, line 9b
7 Royalties		Schedule E, line 4
8 Net short-term capital gain (loss)		Schedule D, line 5, column (f)
9a Net long-term capital gain (loss)		Schedule D, line 12, column (f)
9b Collectibles (28%) gain (loss)		28% Rate Gain Worksheet, line 4 (Schedule D Instructions)
9c Unrecaptured section 1250 gain		See the Partner's Instructions
10 Net section 1231 gain (loss)		See the Partner's Instructions
11 Other income (loss)		
Code		
A Other portfolio income (loss)		See the Partner's Instructions
B Involuntary conversions		See the Partner's Instructions
C Section 1256 contracts and straddles		Form 6781, line 1
D Mining exploration costs recapture		See Pub 535
E Cancellation of debt		Form 1040, line 21 or Form 982
F Other income (loss)		See the Partner's Instructions
12 Section 179 deduction		See the Partner's Instructions
13 Other deductions		
A Cash contributions (50%)		See the Partner's Instructions
B Cash contributions (30%)		See the Partner's Instructions
C Noncash contributions (50%)		See the Partner's Instructions
D Noncash contributions (30%)		See the Partner's Instructions
E Capital gain property to a 50% organization (30%)		See the Partner's Instructions
F Capital gain property (20%)		See the Partner's Instructions
G Investment interest expense		Form 4952, line 1
H Deductions — royalty income		Schedule E, line 18
I Section 59(e)(2) expenditures		See the Partner's Instructions
J Deductions — portfolio (2% floor)		Schedule A, line 23
K Deductions — portfolio (other)		Schedule A, line 28
L Amounts paid for medical insurance		Schedule A, line 1 or Form 1040, line 29
M Educational assistance benefits		See the Partner's Instructions
N Dependent care benefits		Form 2441, line 14
O Preproductive period expenses		See the Partner's Instructions
P Commercial revitalization deduction from rental real estate activities		See Form 8582 Instructions
Q Pensions and IRAs		See the Partner's Instructions
R Reforestation expense deduction		See the Partner's Instructions
S Domestic production activities information		See Form 8903 Instructions
T Qualified production activities income		Form 8903, line 7
U Employer's W-2 wages		Form 8903, line 15
V Other deductions		See the Partner's Instructions
14 Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment		Schedule SE, Section A or B
B Gross farming or fishing income		See the Partner's Instructions
C Gross non-farm income		See the Partner's Instructions
15 Credits		
A Low-income housing credit (section 42(j)(5))		See the Partner's Instructions
B Low-income housing credit (other)		See the Partner's Instructions
C Qualified rehabilitation expenditures (rental real estate)		See the Partner's Instructions
D Other rental real estate credits		See the Partner's Instructions
E Other rental credits		See the Partner's Instructions
F Undistributed capital gains credit		Form 1040, line 70; check box a
G Credit for alcohol used as fuel		See the Partner's Instructions
H Work opportunity credit		See the Partner's Instructions
I Welfare-to-work credit		See the Partner's Instructions
J Disabled access credit		See the Partner's Instructions
16 Foreign transactions		
A Name of country or U.S. possession		Form 1116, Part I
B Gross income from all sources		Form 1116, Part I
C Gross income sourced at partner level		Form 1116, Part I
Foreign gross income sourced at partnership level		
D Passive category		Form 1116, Part I
E General category		Form 1116, Part I
F Other		Form 1116, Part I
Deductions allocated and apportioned at partner level		
G Interest expense		Form 1116, Part I
H Other		Form 1116, Part I
Deductions allocated and apportioned at partnership level to foreign source income		
I Passive category		Form 1116, Part I
J General category		Form 1116, Part I
K Other		Form 1116, Part I
Other information		
L Total foreign taxes paid		Form 1116, Part II
M Total foreign taxes accrued		Form 1116, Part II
N Reduction in taxes available for credit		Form 1116, line 12
O Foreign trading gross receipts		Form 8873
P Extraterritorial income exclusion		Form 8873
Q Other foreign transactions		See the Partner's Instructions
17 Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		See the Partner's Instructions and the Instructions for Form 6251
B Adjusted gain or loss		See the Partner's Instructions and the Instructions for Form 6251
C Depletion (other than oil & gas)		See the Partner's Instructions and the Instructions for Form 6251
D Oil, gas, & geothermal — gross income		See the Partner's Instructions and the Instructions for Form 6251
E Oil, gas, & geothermal — deductions		See the Partner's Instructions and the Instructions for Form 6251
F Other AMT items		See the Partner's Instructions and the Instructions for Form 6251
18 Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		Form 1040, line 8b
B Other tax-exempt income		See the Partner's Instructions
C Nondeductible expenses		See the Partner's Instructions
19 Distributions		
A Cash and marketable securities		See the Partner's Instructions
B Other property		See the Partner's Instructions
20 Other information		
A Investment income		Form 4952, line 4a
B Investment expenses		Form 4952, line 5
C Fuel tax credit information		Form 4136
D Qualified rehabilitation expenditures (other than rental real estate)		See the Partner's Instructions
E Basis of energy property		See the Partner's Instructions
F Recapture of low-income housing credit (section 42(j)(5))		Form 8611, line 8
G Recapture of low-income housing credit (other)		Form 8611, line 8
H Recapture of investment credit		Form 4255
I Recapture of other credits		See the Partner's Instructions
J Look-back interest — completed long-term contracts		See Form 8697
K Look-back interest — income forecast method		See Form 8866
L Dispositions of property with section 179 deductions		See the Partner's Instructions
M Recapture of section 179 deduction		See the Partner's Instructions
N Interest expense for corporate partners		See the Partner's Instructions
O Section 453(j)(3) information		See the Partner's Instructions
P Section 453A(c) information		See the Partner's Instructions
Q Section 1260(b) information		See the Partner's Instructions
R Interest allocable to production expenditures		See the Partner's Instructions
S CCF nonqualified withdrawals		See the Partner's Instructions
T Information needed to figure depletion — oil and gas		See the Partner's Instructions
U Amortization of reforestation costs		See the Partner's Instructions
V Unrelated business taxable income		See the Partner's Instructions
W Other information		See the Partner's Instructions

Schedule K-1
(Form 1065)

2007

Department of the Treasury
Internal Revenue Service

For calendar year 2007, or tax

year beginning _____, 2007

ending _____

Partner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

☐ Final K-1☐ Amended K-1

OMB No. 1545-0099

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1	Ordinary business income (loss)	15	Credits
	-24,607.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	950.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section-1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	23.
12	Section 179 deduction	19	Distributions
13	Other deductions	20	Other information
14	Self-employment earnings (loss)		

*See attached statement for additional information.

FOR
IRS
USE
ONLY**Part I** Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code

Whitetail Properties, LLC
PO Box 213
Pittsfield, IL 62363C IRS Center where partnership filed return
Cincinnati, OHD ☐ Check if this is a publicly traded partnership (PTP)**Part II** Information About the Partner

E Partner's identifying number

F Partner's name, address, city, state, and ZIP code

Allen W. Blevins

G ☐ General partner or LLC
member-manager☒ Limited partner or other
LLC memberH ☒ Domestic partner☐ Foreign partnerI What type of entity is this partner? Individual

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	16.67 %	16.67 %
Loss	16.67 %	16.67 %
Capital	16.67 %	16.67 %

K Partner's share of liabilities at year end:

Nonrecourse \$

Qualified nonrecourse financing \$

Recourse \$

L Partner's capital account analysis:

Beginning capital account \$ -6,385.

Capital contributed during the year \$

Current year increase (decrease) \$ -24,380.

Withdrawals and distributions \$

Ending capital account \$ -30,765.

☒ Tax basis☐ GAAP☐ Section 704(b) book☐ Other (explain)

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1 Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:		
Passive loss		Form 8844, line 3
Passive income		See the Partner's Instructions
Nonpassive loss		
Nonpassive income		Form 1040, line 64
2 Net rental real estate income (loss)		See the Partner's Instructions
3 Other net rental income (loss)		
Net income		Schedule E, line 28, column (g)
Net loss		See the Partner's Instructions
4 Guaranteed payments		Schedule E, line 28, column (g)
5 Interest income		Form 1040, line 8a
6a Ordinary dividends		Form 1040, line 9a
6b Qualified dividends		Form 1040, line 9b
7 Royalties		Schedule E, line 4
8 Net short-term capital gain (loss)		Schedule D, line 5, column (f)
9a Net long-term capital gain (loss)		Schedule D, line 12, column (f)
9b Collectibles (28%) gain (loss)		28% Rate Gain Worksheet, line 4 (Schedule D Instructions)
9c Unrecaptured section 1250 gain		See the Partner's Instructions
10 Net section 1231 gain (loss)		See the Partner's Instructions
11 Other income (loss)		
Code		
A Other portfolio income (loss)		See the Partner's Instructions
B Involuntary conversions		See the Partner's Instructions
C Section 1256 contracts and straddles		Form 6781, line 1
D Mining exploration costs recapture		See Pub 535
E Cancellation of debt		Form 1040, line 21 or Form 982
F Other income (loss)		See the Partner's Instructions
12 Section 179 deduction		See the Partner's Instructions
13 Other deductions		
A Cash contributions (50%)		
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Investment interest expense		Form 4952, line 1
H Deductions — royalty income		Schedule E, line 18
I Section 59(e)(2) expenditures		See the Partner's Instructions
J Deductions — portfolio (2% floor)		Schedule A, line 23
K Deductions — portfolio (other)		Schedule A, line 28
L Amounts paid for medical insurance		Schedule A, line 1 or Form 1040, line 29
M Educational assistance benefits		See the Partner's Instructions
N Dependent care benefits		Form 2441, line 14
O Preproductive period expenses		See the Partner's Instructions
P Commercial revitalization deduction from rental real estate activities		See Form 8582 Instructions
Q Pensions and IRAs		See the Partner's Instructions
R Reforestation expense deduction		See the Partner's Instructions
S Domestic production activities information		See Form 8903 Instructions
T Qualified production activities income		Form 8903, line 7
U Employer's W-2 wages		Form 8903, line 15
V Other deductions		See the Partner's Instructions
14 Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment		Schedule SE, Section A or B
B Gross farming or fishing income		See the Partner's Instructions
C Gross non-farm income		See the Partner's Instructions
15 Credits		
A Low-income housing credit (section 42(i)(5))		
B Low-income housing credit (other)		
C Qualified rehabilitation expenditures (rental real estate)		
D Other rental real estate credits		
E Other rental credits		
F Undistributed capital gains credit		Form 1040, line 70; check box a
G Credit for alcohol used as fuel		
H Work opportunity credit		
I Welfare-to-work credit		
J Disabled access credit		
16 Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		Form 1116, Part I
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
D Passive category		
E General category		Form 1116, Part I
F Other		
Deductions allocated and apportioned at partner level		
G Interest expense		Form 1116, Part I
H Other		Form 1116, Part I
Deductions allocated and apportioned at partnership level to foreign source income		
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Other information		
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N Reduction in taxes available for credit		Form 1116, line 12
O Foreign trading gross receipts		Form 8873
P Extraterritorial income exclusion		Form 8873
Q Other foreign transactions		See the Partner's Instructions
17 Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal — gross income		
E Oil, gas, & geothermal — deductions		
F Other AMT items		
18 Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		Form 1040, line 8b
B Other tax-exempt income		See the Partner's Instructions
C Nondeductible expenses		See the Partner's Instructions
Distributions		
A Cash and marketable securities		See the Partner's Instructions
B Other property		See the Partner's Instructions
20 Other information		
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Schedule K-1

(Form 1065)

Department of the Treasury
Internal Revenue Service

2007

For calendar year 2007, or tax

year beginning _____, 2007

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Cincinnati, OHD ☐ Check if this is a publicly traded partnership (PTP)**Part II** Information About the Partner

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Stacey Ward

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC memberH ☒ Domestic partner ☐ Foreign partnerI What type of entity is this partner? Individual

J Partner's share of profit, loss, and capital:

	Beginning	Ending
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Loss	16.67 %	16.67 %
Capital	16.67 %	16.67 %

K Partner's share of liabilities at year end:

Nonrecourse..... \$ _____

Qualified nonrecourse financing..... \$ _____

Recourse..... \$ _____

L Partner's capital account analysis:

Beginning capital account..... \$ -6,385.

Capital contributed during the year..... \$ _____

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	Passive loss	See the Partner's Instructions
	Passive income	Schedule E, line 28, column (g)
	Nonpassive loss	Schedule E, line 28, column (h)
	Nonpassive income	Schedule E, line 28, column (i)
2	Net rental real estate income (loss)	See the Partner's Instructions
3	Other net rental income (loss)	See the Partner's Instructions
	Net income	Schedule E, line 28, column (g)
	Net loss	See the Partner's Instructions
4	Guaranteed payments	Schedule E, line 28, column (j)
5	Interest income	Form 1040, line 8a
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	B Cash contributions (30%)	
	C Noncash contributions (50%)	
	D Noncash contributions (30%)	
	E Capital gain property to a 50% organization (30%)	
	F Capital gain property (20%)	
	G Investment interest expense	Form 4952, line 1
	H Deductions — royalty income	Schedule E, line 18
	I Section 59(e)(2) expenditures	See the Partner's Instructions
	J Deductions — portfolio (2% floor)	Schedule A, line 23
	K Deductions — portfolio (other)	Schedule A, line 28
	L Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 29
	M Educational assistance benefits	See the Partner's Instructions
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	O Preproductive period expenses	See the Partner's Instructions
	P Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions
	Q Pensions and IRAs	See the Partner's Instructions
	R Reforestation expense deduction	See the Partner's Instructions
	S Domestic production activities information	See Form 8903 Instructions
	T Qualified production activities income	Form 8903, line 7
	U Employer's W-2 wages	Form 8903, line 15
	V Other deductions	See the Partner's Instructions
14	Self-employment earnings (loss)	
	Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.	
	A Net earnings (loss) from self-employment	Schedule SE, Section A or B
	B Gross farming or fishing income	See the Partner's Instructions
	C Gross non-farm income	See the Partner's Instructions
15	Credits	
	A Low-income housing credit (section 42(j)(5))	
	B Low-income housing credit (other)	
	C Qualified rehabilitation expenditures (rental real estate)	See the Partner's Instructions
	D Other rental real estate credits	
	E Other rental credits	
	F Undistributed capital gains credit	Form 1040, line 70; check box a
	G Credit for alcohol used as fuel	
	H Work opportunity credit	
	I Welfare-to-work credit	See the Partner's Instructions
	J Disabled access credit	

Code	Report on
K Empowerment zone and renewal community employment credit	Form 8844, line 3
L Credit for increasing research activities	
M New markets credit	See the Partner's Instructions
N Credit for employer social security and Medicare taxes	
O Backup withholding	Form 1040, line 64
P Other credits	See the Partner's Instructions
16	Foreign transactions
A Name of country or U.S. possession	
B Gross income from all sources	Form 1116, Part I
C Gross income sourced at partner level	
	Foreign gross income sourced at partnership level
D Passive category	
E General category	Form 1116, Part I
F Other	
	Deductions allocated and apportioned at partner level
G Interest expense	Form 1116, Part I
H Other	Form 1116, Part I
	Deductions allocated and apportioned at partnership level to foreign source income
I Passive category	
J General category	Form 1116, Part I
K Other	
	Other information
L Total foreign taxes paid	Form 1116, Part II
M Total foreign taxes accrued	Form 1116, Part II
N Reduction in taxes available for credit	Form 1116, line 12
O Foreign trading gross receipts	Form 8873
P Extraterritorial income exclusion	Form 8873
Q Other foreign transactions	See the Partner's Instructions
17	Alternative minimum tax (AMT) items
A Post-1986 depreciation adjustment	
B Adjusted gain or loss	
C Depletion (other than oil & gas)	
D Oil, gas, & geothermal — gross income	
E Oil, gas, & geothermal — deductions	
F Other AMT items	
18	Tax-exempt income and nondeductible expenses
A Tax-exempt interest income	Form 1040, line 8b
B Other tax-exempt income	See the Partner's Instructions
C Nondeductible expenses	See the Partner's Instructions
19	Distributions
A Cash and marketable securities	See the Partner's Instructions
B Other property	See the Partner's Instructions
20	Other information
A Investment income	Form 4952, line 4a
B Investment expenses	Form 4952, line 5
C Fuel tax credit information	Form 4136
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
E Basis of energy property	See the Partner's Instructions
F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8
G Recapture of low-income housing credit (other)	Form 8611, line 8
H Recapture of investment credit	Form 4255
I Recapture of other credits	See the Partner's Instructions
J Look-back interest — completed long-term contracts	See Form 8697
K Look-back interest — income forecast method	See Form 8866
L Dispositions of property with section 179 deductions	
M Recapture of section 179 deduction	
N Interest expense for corporate partners	
O Section 453(j)(3) information	
P Section 453A(c) information	
Q Section 1260(b) information	
R Interest allocable to production expenditures	
S CCF nonqualified withdrawals	
T Information needed to figure depletion — oil and gas	
U Amortization of reforestation costs	
V Unrelated business taxable income	
W Other information	

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2007

For calendar year 2007, or tax
year beginning _____, 2007
ending _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
[REDACTED]

B Partnership's name, address, city, state, and ZIP code

Whitetail Properties, LLC
PO Box 213
Pittsfield, IL 62363

C IRS Center where partnership filed return
Cincinnati, OH

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
[REDACTED]

F Partner's name, address, city, state, and ZIP code

Dan L. Perez
[REDACTED]

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I What type of entity is this partner? Individual

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	16.67 %	16.67 %
Loss	16.67 %	16.67 %
Capital	16.67 %	16.67 %

K Partner's share of liabilities at year end:

Nonrecourse..... \$
Qualified nonrecourse financing..... \$
Recourse..... \$

L Partner's capital account analysis:

Beginning capital account..... \$ -6,385.
Capital contributed during the year..... \$
Current year increase (decrease)..... \$ -24,380.
Withdrawals and distributions..... \$
Ending capital account..... \$ -30,765.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

☐ Final K-1 ☐ Amended K-1

651107

OMB No. 1545-0099

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits
	-24,607.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	950.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	23.
		19	Distributions
12	Section 179 deduction		
13	Other deductions	20	Other information
14	Self-employment earnings (loss)		

*See attached statement for additional information.

FOR
IRS
USE
ONLY

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1 Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:		
Passive loss		Form 8844, line 3
Passive income		
Nonpassive loss		See the Partner's Instructions
Nonpassive income		
2 Net rental real estate income (loss)		
3 Other net rental income (loss)		Form 1040, line 64
Net income		See the Partner's Instructions
Net loss		
4 Guaranteed payments		
5 Interest income		
6a Ordinary dividends		
6b Qualified dividends		
7 Royalties		
8 Net short-term capital gain (loss)		
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		
9c Unrecaptured section 1250 gain		
10 Net section 1231 gain (loss)		
11 Other income (loss)		
Code		
A Other portfolio income (loss)	See the Partner's Instructions	
B Involuntary conversions	See the Partner's Instructions	
C Section 1256 contracts and straddles	Form 6781, line 1	
D Mining exploration costs recapture	See Pub 535	
E Cancellation of debt	Form 1040, line 21 or Form 982	
F Other income (loss)	See the Partner's Instructions	
12 Section 179 deduction	See the Partner's Instructions	
13 Other deductions		
A Cash contributions (50%)		
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Investment interest expense	Form 4952, line 1	
H Deductions — royalty income	Schedule E, line 18	
I Section 59(e)(2) expenditures	See the Partner's Instructions	
J Deductions — portfolio (2% floor)	Schedule A, line 23	
K Deductions — portfolio (other)	Schedule A, line 28	
L Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 29	
M Educational assistance benefits	See the Partner's Instructions	
N Dependent care benefits	Form 2441, line 14	
O Preproductive period expenses	See the Partner's Instructions	
P Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions	
Q Pensions and IRAs	See the Partner's Instructions	
R Reforestation expense deduction	See the Partner's Instructions	
S Domestic production activities information	See Form 8903 Instructions	
T Qualified production activities income	Form 8903, line 7	
U Employer's W-2 wages	Form 8903, line 15	
V Other deductions	See the Partner's Instructions	
14 Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment	Schedule SE, Section A or B	
B Gross farming or fishing income	See the Partner's Instructions	
C Gross non-farm income	See the Partner's Instructions	
15 Credits		
A Low-income housing credit (section 42(i)(5))		
B Low-income housing credit (other)		
C Qualified rehabilitation expenditures (rental real estate)		
D Other rental real estate credits		
E Other rental credits		
F Undistributed capital gains credit	Form 1040, line 70; check box a	
G Credit for alcohol used as fuel		
H Work opportunity credit		
I Welfare-to-work credit	See the Partner's Instructions	
J Disabled access credit		
Code		
K Empowerment zone and renewal community employment credit		Form 8844, line 3
L Credit for increasing research activities		
M New markets credit		See the Partner's Instructions
N Credit for employer social security and Medicare taxes		
O Backup withholding		Form 1040, line 64
P Other credits		See the Partner's Instructions
16 Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		Form 1116, Part I
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
D Passive category		
E General category		Form 1116, Part I
F Other		
Deductions allocated and apportioned at partner level		
G Interest expense		Form 1116, Part I
H Other		Form 1116, Part I
Deductions allocated and apportioned at partnership level to foreign source income		
I Passive category		
J General category		Form 1116, Part I
K Other		
Other information		
L Total foreign taxes paid		Form 1116, Part II
M Total foreign taxes accrued		Form 1116, Part II
N Reduction in taxes available for credit		Form 1116, line 12
O Foreign trading gross receipts		Form 8873
P Extraterritorial income exclusion		Form 8873
Q Other foreign transactions		See the Partner's Instructions
17 Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depletion (other than oil & gas)		See the Partner's Instructions and the Instructions for Form 6251
D Oil, gas, & geothermal — gross income		
E Oil, gas, & geothermal — deductions		
F Other AMT items		
18 Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		Form 1040, line 8b
B Other tax-exempt income		See the Partner's Instructions
C Nondeductible expenses		See the Partner's Instructions
19 Distributions		
A Cash and marketable securities		See the Partner's Instructions
B Other property		See the Partner's Instructions
20 Other information		
A Investment income		Form 4952, line 4a
B Investment expenses		Form 4952, line 5
C Fuel tax credit information		Form 4136
D Qualified rehabilitation expenditures (other than rental real estate)		See the Partner's Instructions
E Basis of energy property		See the Partner's Instructions
F Recapture of low-income housing credit (section 42(i)(5))		Form 8611, line 8
G Recapture of low-income housing credit (other)		Form 8611, line 8
H Recapture of investment credit		Form 4255
I Recapture of other credits		See the Partner's Instructions
J Look-back interest — completed long-term contracts		See Form 8697
K Look-back interest — income forecast method		See Form 8866
L Dispositions of property with section 179 deductions		
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(i)(3) information		
P Section 453A(c) information		
Q Section 1260(b) information		See the Partner's Instructions
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Information needed to figure depletion — oil and gas		
U Amortization of reforestation costs		
V Unrelated business taxable income		
W Other information		

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2007

For calendar year 2007, or tax

year beginning _____, 2007
ending _____

Partner's Share of Income, Deductions, Credits, etc.

► See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code

Whitetail Properties, LLC
PO Box 213
Pittsfield, IL 62363

C IRS Center where partnership filed return
Cincinnati, OH

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number

F Partner's name, address, city, state, and ZIP code

Paul Sawyer

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I What type of entity is this partner? Individual

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	16.66 %	16.66 %
Loss	16.66 %	16.66 %
Capital	16.66 %	16.66 %

K Partner's share of liabilities at year end:

Nonrecourse..... \$
Qualified nonrecourse financing..... \$
Recourse..... \$

L Partner's capital account analysis:

Beginning capital account..... \$ -6,381.
Capital contributed during the year..... \$
Current year increase (decrease)..... \$ -24,365.
Withdrawals and distributions..... \$
Ending capital account..... \$ -30,746.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other, (explain)

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0099

Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	15	Credits
	-24,592.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	949.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	23.
		19	Distributions
12	Section 179 deduction		
13	Other deductions	20	Other information
14	Self-employment earnings (loss)		
*See attached statement for additional information.			
FOR IRS USE ONLY			

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the Instructions for your income tax return.

	Code	Report on
1 Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:		
Passive loss		Form 8844, line 3
Passive income		See the Partner's Instructions
Nonpassive loss		
Nonpassive income		
2 Net rental real estate income (loss)		Form 1040, line 64
3 Other net rental income (loss)		See the Partner's Instructions
Net income		
Net loss		
4 Guaranteed payments		
5 Interest income		
6a Ordinary dividends		
6b Qualified dividends		
7 Royalties		
8 Net short-term capital gain (loss)		
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		
9c Unrecaptured section 1250 gain		
10 Net section 1231 gain (loss)		
11 Other income (loss)		
Code		
A Other portfolio income (loss)		
B Involuntary conversions		
C Section 1256 contracts and straddles		
D Mining exploration costs recapture		
E Cancellation of debt		
F Other income (loss)		
12 Section 179 deduction		
13 Other deductions		
A Cash contributions (50%)		
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Investment interest expense		
H Deductions — royalty income		
I Section 59(e)(2) expenditures		
J Deductions — portfolio (2% floor)		
K Deductions — portfolio (other)		
L Amounts paid for medical insurance		
M Educational assistance benefits		
N Dependent care benefits		
O Preproductive period expenses		
P Commercial revitalization deduction from rental real estate activities		
Q Pensions and IRAs		
R Reforestation expense deduction		
S Domestic production activities information		
T Qualified production activities income		
U Employer's W-2 wages		
V Other deductions		
14 Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment		
B Gross farming or fishing income		
C Gross non-farm income		
15 Credits		
A Low-income housing credit (section 42(f)(5))		
B Low-income housing credit (other)		
C Qualified rehabilitation expenditures (rental real estate)		
D Other rental real estate credits		
E Other rental credits		
F Undistributed capital gains credit		
G Credit for alcohol used as fuel		
H Work opportunity credit		
I Welfare-to-work credit		
J Disabled access credit		
Code		
K Empowerment zone and renewal community employment credit		
L Credit for increasing research activities		
M New markets credit		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits		
16 Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
D Passive category		
E General category		
F Other		
Deductions allocated and apportioned at partner level		
G Interest expense		
H Other		
Deductions allocated and apportioned at partnership level to foreign source income		
I Passive category		
J General category		
K Other		
Other information		
L Total foreign taxes paid		
M Total foreign taxes accrued		
N Reduction in taxes available for credit		
O Foreign trading gross receipts		
P Extraterritorial income exclusion		
Q Other foreign transactions		
17 Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal — gross income		
E Oil, gas, & geothermal — deductions		
F Other AMT items		
18 Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		
B Other tax-exempt income		
C Nondeductible expenses		
19 Distributions		
A Cash and marketable securities		
B Other property		
20 Other information		
A Investment income		
B Investment expenses		
C Fuel tax credit information		
D Qualified rehabilitation expenditures (other than rental real estate)		
E Basis of energy property		
F Recapture of low-income housing credit (section 42(f)(5))		
G Recapture of low-income housing credit (other)		
H Recapture of investment credit		
I Recapture of other credits		
J Look-back interest — completed long-term contracts		
K Look-back interest — income forecast method		
L Dispositions of property with section 179 deductions		
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(f)(3) information		
P Section 453A(c) information		
Q Section 1260(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Information needed to figure depletion — oil and gas		
U Amortization of reforestation costs		
V Unrelated business taxable income		
W Other information		

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2007

For calendar year 2007, or tax

year beginning _____, 2007
ending _____

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code

Whitetail Properties, LLC
PO Box 213
Pittsfield, IL 62363

C IRS Center where partnership filed return
Cincinnati, OH

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number

F Partner's name, address, city, state, and ZIP code

Pietro Alfano

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I What type of entity is this partner? Individual

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	16.67 %	16.67 %
Loss	16.67 %	16.67 %
Capital	16.67 %	16.67 %

K Partner's share of liabilities at year end:

Nonrecourse..... \$
Qualified nonrecourse financing..... \$
Recourse..... \$

L Partner's capital account analysis:

Beginning capital account..... \$ -6,385.
Capital contributed during the year..... \$
Current year increase (decrease)..... \$ -24,380.
Withdrawals and distributions..... \$
Ending capital account..... \$ -30,765.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

☐ Final K-1

☐ Amended K-1

651107

OMB No. 1545-0099

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	15	Credits
	-24,607.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	950.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	23.
		19	Distributions
12	Section 179 deduction		
13	Other deductions	20	Other information
14	Self-employment earnings (loss)		

*See attached statement for additional information.

FOR IRS USE ONLY

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1 Ordinary business income (loss). You must first determine whether the income (loss) is passive or nonpassive. Then enter on your return as follows:		
Passive loss		Form 8844, line 3
Passive income		
Nonpassive loss		See the Partner's Instructions
Nonpassive income		
2 Net rental real estate income (loss)		Form 1040, line 64
3 Other net rental income (loss)		See the Partner's Instructions
Net income		
Net loss		
4 Guaranteed payments		
5 Interest income		
6a Ordinary dividends		
6b Qualified dividends		
7 Royalties		
8 Net short-term capital gain (loss)		
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		
9c Unrecaptured section 1250 gain		
10 Net section 1231 gain (loss)		
11 Other income (loss)		
Code		
A Other portfolio income (loss)		
B Involuntary conversions		
C Section 1256 contracts and straddles		
D Mining exploration costs recapture		
E Cancellation of debt		
F Other income (loss)		
12 Section 179 deduction		
13 Other deductions		
A Cash contributions (50%)		
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Investment interest expense		
H Deductions — royalty income		
I Section 59(e)(2) expenditures		
J Deductions — portfolio (2% floor)		
K Deductions — portfolio (other)		
L Amounts paid for medical insurance		
M Educational assistance benefits		
N Dependent care benefits		
O Preproductive period expenses		
P Commercial revitalization deduction from rental real estate activities		
Q Pensions and IRAs		
R Reforestation expense deduction		
S Domestic production activities information		
T Qualified production activities income		
U Employer's W-2 wages		
V Other deductions		
14 Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment		
B Gross farming or fishing income		
C Gross non-farm income		
15 Credits		
A Low-income housing credit (section 42(j)(5))		
B Low-income housing credit (other)		
C Qualified rehabilitation expenditures (rental real estate)		
D Other rental real estate credits		
E Other rental credits		
F Undistributed capital gains credit		
G Credit for alcohol used as fuel		
H Work opportunity credit		
I Welfare-to-work credit		
J Disabled access credit		
Code		
K Empowerment zone and renewal community employment credit		
L Credit for increasing research activities		
M New markets credit		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits		
16 Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
D Passive category		
E General category		
F Other		
Deductions allocated and apportioned at partner level		
G Interest expense		
H Other		
Deductions allocated and apportioned at partnership level to foreign source income		
I Passive category		
J General category		
K Other		
Other information		
L Total foreign taxes paid		
M Total foreign taxes accrued		
N Reduction in taxes available for credit		
O Foreign trading gross receipts		
P Extraterritorial income exclusion		
Q Other foreign transactions		
17 Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal — gross income		
E Oil, gas, & geothermal — deductions		
F Other AMT items		
18 Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		
B Other tax-exempt income		
C Nondeductible expenses		
Distributions		
A Cash and marketable securities		
B Other property		
Other information		
A Investment income		
B Investment expenses		
C Fuel tax credit information		
D Qualified rehabilitation expenditures (other than rental real estate)		
E Basis of energy property		
F Recapture of low-income housing credit (section 42(f)(5))		
G Recapture of low-income housing credit (other)		
H Recapture of investment credit		
I Recapture of other credits		
J Look-back interest — completed long-term contracts		
K Look-back interest — income forecast method		
L Dispositions of property with section 179 deductions		
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(j)(3) information		
P Section 453A(c) information		
Q Section 1260(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Information needed to figure depletion — oil and gas		
U Amortization of reforestation costs		
V Unrelated business taxable income		
W Other information		

Form **4562**Department of the Treasury
Internal Revenue Service**Depreciation and Amortization**
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2007Attachment
Sequence No. **67**

Name(s) shown on return

Whitetail Properties, LLC

Business or activity to which this form relates

Identifying number

Form 1065**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	\$125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs) ...	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	3,800.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B — Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		98,006.	5	HY	200DB	19,600.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	

Section C — Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	23,400.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FD-20812L 10/05/07

Form 4562 (2007)

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?								Yes	No	24b If "Yes," is the evidence written?		Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/Investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost					
25 Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25						
26 Property used more than 50% in a qualified business use:													
27 Property used 50% or less in a qualified business use:													
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28						
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29						

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?						
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VII Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2007 tax year (see instructions):					
Web site design	8/16/07	33,425.	168	3	3,714.
43 Amortization of costs that began before your 2007 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44
					3,714.

Whitetail Properties, LLC

Statement 1
Form 1065, Line 20
Other Deductions

Accounting.....	\$	425.
Advertising.....		559.
Amortization.....		3,714.
Bank Charges.....		540.
Cleaning services.....		230.
Contract labor.....		134,803.
Dues and Subscriptions.....		150.
Finance charges.....		63.
Legal and Professional.....		150.
Marketing.....		10,982.
Meals and Entertainment.....		139.
Office Expense.....		1,023.
Postage.....		3,514.
Printing.....		33,850.
Production expenses.....		128,347.
Sponsor promotional products.....		8,586.
Supplies.....		17,955.
Telephone.....		3,068.
Trade show expense.....		1,575.
Training & education.....		9,865.
Travel.....		11,176.
Utilities.....		3,452.
Web page expense.....		1,604.
Total	\$	375,770.

Statement 2
Form 1065, Schedule L, Line 6
Other Current Assets

	Beginning	Ending
Chris Nichols draw on commission.....	\$ 0.	\$ 3,800.
Earnest deposit.....	0.	20,000.
Farm-47 acres Calhoun County.....	0.	34,157.
Farm-60 acres Pike County.....	0.	197,528.
N/R-partners.....	10,006.	6.
N/R-Paul Sawyer.....	0.	27,000.
Utilities company deposit.....	0.	536.
Total	\$ 10,006.	\$ 283,027.

Statement 3
Form 1065, Schedule L, Line 17
Other Current Liabilities

	Beginning	Ending
N/P-Allen Blevins.....	\$ 80,000.	\$ 0.
N/P-Dan Perez.....	0.	25,000.
N/P-FSB 60 acres Pike County.....	0.	25,000.
N/P-FSB LOC.....	0.	148,800.
N/P-Pete Alfano.....	0.	380,000.
N/P-Pete Alfano.....	0.	45,000.
N/P-Rob Saunders.....	0.	25,000.

2007

Federal Statements

Page 2

Whitetail Properties, LLC

Statement 3 (continued)
Form 1065, Schedule L, Line 17
Other Current Liabilities

	<u>Beginning</u>	<u>Ending</u>
N/P-Stacey Ward.....	\$ 0.	\$ 25,000.
Total	<u>\$ 80,000.</u>	<u>\$ 673,800.</u>

2007

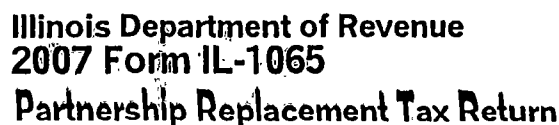
Capital Account Reconciliation

Page 1

Whitetail Properties, LLC

FEDERAL ANALYSIS OF PARTNERS' CAPITAL ACCOUNTS

Partner Number	Partner Name	Beginning Capital Account	Capital Contributed during the year	Partner's share of lines 3, 4, and 7 Fm 1065, Sch. M-2	Withdrawals and Distributions	Ending Capital Account
1	Robert D. Saunders	-6,383.		-24,368.		-30,751.
2	Allen W. Blevins	-6,385.		-24,380.		-30,765.
3	Stacey Ward	-6,385.		-24,380.		-30,765.
4	Dan L. Perez	-6,385.		-24,380.		-30,765.
5	Paul Sawyer	-6,381.		-24,365.		-30,746.
6	Pietro Alfano	-6,385.		-24,380.		-30,765.
	Totals	<u>-38,304.</u>		<u>-146,253.</u>		<u>-184,557.</u>



Due on or before the 15th day of the 4th month following the close of the tax year.

If this return is not for calendar year 2007, enter your fiscal tax year here.

Tax year beginning _____, 2007, ending _____, 20____

Enter the amount you are paying
\$

Step 1: Identify your partnership.

- A** Enter your business name and mailing address.

If you have an address change, check this box..... ☒

Whitetail Properties, LLC

Name _____

C/O

PO Box 213

Mailing address

Pittsfield, IL 62363

City

State ZIP

- B** Check the box if one of the following apply.

☐ first return ☐ final return (if final, enter the date)

- C** If this is a final return because you sold this business, enter the date sold _____, and the new owner's FEIN, _____.

- D Special Apportionment Formulas.** If you use a special apportionment formula, check the appropriate box and see Special Apportionment Formula instructions.

☐ Financial organizations ☐ Transportation companies

- E** Check if you are classified as an investment partnership.....

- F** Enter your federal employer identification no. (FEIN).

- G** Enter your Illinois Business Tax number. (IBT).

- H** ☐ Check the box if you are a member of a unitary business group, and enter the FEIN of the member filing the Schedule UB, Combined Apportionment for Unitary Business Groups.

- 1** Enter the state and zip code where your accounting records are kept. (Use the two-letter postal abbreviation. E.g., IL, GA, etc.)

IL 62363

State _____ Zip _____

- J** If you are making the business income election, to treat all nonbusiness income as business income, check here and enter '0' on Lines 37 and 45...

- K** Check if you are making an IRC Section 761 election..... ☐

- L** If you have complete the following federal forms, check the box and **attach** them to this return.

☐ Federal Form 8886 ☐ Federal Schedule M-3

Step 2: Figure your ordinary income or loss

- | | | | |
|---|--|---|-----------|
| 1 | Ordinary income or loss or equivalent from federal Schedule K..... | 1 | -147,614. |
| 2 | Net income or loss from all rental real estate activities..... | 2 | |
| 3 | Net income or loss from other rental activities..... | 3 | |
| 4 | Portfolio income or loss..... | 4 | |
| 5 | Net IRC Section 1231 gain or loss from involuntary conversions due to casualty and theft..... | 5 | |
| 6 | All other items of income or loss that were not included in the computation
of income or loss on Page 1 of US Form 1065 or 1065-B. See instructions.
Identify: | 6 | |
| 7 | Add Lines 1 through 6. This is your ordinary income or loss..... | 7 | -147,614. |

Step 3: Figure your unmodified base income or loss

- | | | | |
|----|--|----|-----------|
| 8 | Charitable contributions..... | 8 | |
| 9 | Expense deduction under IRC Section 179..... | 9 | |
| 10 | Interest on investment indebtedness..... | 10 | |
| 11 | All other items of expense that were not deducted in the computation
of ordinary income or loss on Page 1 of US Form 1065 or 1065-B. See instructions.
Identify: | 11 | |
| 12 | Add Lines 8 through 11..... | 12 | |
| 13 | Subtract Line 12 from Line 7. This amount is your total unmodified base income or loss..... | 13 | -147,614. |

14	Enter your unmodified base income from Line 13.	14	-147,614.
Step 4: Figure your income or loss			
15	State, municipal, and other interest income excluded from Line 14.	15	
16	Illinois replacement tax deducted in arriving at Line 14.	16	
17	Illinois Bonus Depreciation addition. Attach Form IL-4562.	17	
18	Related-Party Expenses addition. Attach Schedule 80/20.	18	
19	Distributive share of additions. Attach Schedule K-1-P or K-1-T.	19	
20	Guaranteed payments to partners from US Form 1065.	20	
21	The amount of loss distributable to a partner subject to replacement tax. Attach Schedule B.	21	
22	Other additions. Attach Illinois Schedule M (for businesses).	22	
23	Add Lines 14 through 22. This amount is your income or loss.	23	-147,614.

Step 5: Figure your Illinois base income or net loss

24	Interest income from US Treasury obligations or other exempt federal obligations.	24	
25	August 1, 1969 valuation limitation amount. Attach Schedule F.	25	
26	Personal service income or reasonable allowance for compensation of partners.	26	
27	Share of income distributable to a partner subject to replacement tax. Attach Schedule B.	27	
28	Expenses incurred in producing certain federally tax-exempt income or federal credits.	28	
29	Enterprise Zone or River Edge Redevelopment Zone dividend subtraction. Attach Schedule 1299-A.	29	
30	High Impact Business dividend subtraction. Attach Schedule 1299-A.	30	
31	Illinois Bonus Depreciation subtraction. Attach Form IL-4562.	31	
32	Related-Party Expenses subtraction. Attach Schedule 80/20.	32	
33	Distributive share of subtractions. Attach Schedule K-1-P or K-1-T.	33	
34	Other subtractions. Attach Schedule M (for businesses).	34	
35	Total subtractions. Add Lines 24 through 34.	35	
36	Base income or net loss. Subtract Line 35 from Line 23.	36	-147,614.

If the amount on Line 36 is derived inside and outside Illinois, complete Step 6; otherwise go to Step 7.

Step 6: Figure your income allocable to Illinois

37	Nonbusiness income or loss. Attach Schedule NB.	37	
38	Non-unitary partnership business income or loss included in Line 36.	38	
39	Add Lines 37 and 38.	39	
40	Business income or loss. Subtract Line 39 from Line 36.	40	
41	Total sales everywhere. This amount cannot be negative.	41	
42	Total sales inside Illinois. This amount cannot be negative.	42	
43	Apportionment factor. Divide Line 42 by Line 41 (carry to six decimal places).	43	N/A
44	Business income or loss apportionable to Illinois. Multiply Line 40 by Line 43.	44	
45	Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.	45	
46	Non-unitary partnership business income or loss apportionable to Illinois.	46	
47	Base income or net loss allocable to Illinois. Add Lines 44 through 46.	47	

Step 7: Figure your net income

48	Base income or net loss from Step 5, Line 36, or Step 6, Line 47.	48	-147,614.
49	Illinois net loss deduction. Attach Schedule NLD. If Line 48 is zero or a negative amount, enter '0'.	49	
50	Income after NLD. Subtract Line 49 from Line 48.	50	
51	Enter the amount from Step 5, Line 36.	51	-147,614.
52	Divide Line 48 by Line 51. (This figure cannot be greater than '1').	52	1.000
53	Exemption allowance. Multiply Line 52 by \$1,000. (Short-year filers, see instructions).	53	1,000.
54	Net income. Subtract Line 53 from Line 50.	54	-1,000.

55	Enter the amount from Line 54.....	55	-1,000.
Step 8: Figure your net replacement tax			
56	Replacement tax. Multiply Line 55 by 1.5% (.015).....	56	
57	Recapture of investment credits. Attach Schedule 4255.....	57	
58	Replacement tax before investment credits. Add Lines 56 and 57.....	58	
59	Investment credits. Attach Form IL-477.....	59	
60	Net replacement tax. Subtract Line 59 from Line 58. Enter '0' if this is a negative amount.....	60	

Step 9: Figure your refund or balance due

61 Payments			
a Credit from 2006 overpayment.....		a	
b Form IL-505-B (extension) payment.....		b	
62	Total payments. Add Lines 61a and 61b.....	62	
63	Overpayment. If Line 62 is greater than Line 60, subtract Line 60 from Line 62.....	63	
64	Amount to be credited to 2008.....	64	
65	Refund. Subtract Line 64 from Line 63. This is the amount to be refunded.....	65	
66	Tax Due. If Line 60 is greater than Line 62, subtract Line 62 from Line 60.....	66	

▶ Make your check payable to 'Illinois Department of Revenue' and attach to the front of this form.

Special Note: Enter the amount of your payment on the top of Page 1 in the space provided.

Step 10: Sign here

Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete.

Signature of partner	Date	Title	Phone
	4/02/08		
Signature of preparer	Date	Preparer's Social Security Number or firm's FEIN	
Noble D. Harrison II, PC	Address		Phone
Preparer firm's name (or yours, if self-employed)			

▶ Mail this return to: Illinois Department of Revenue, P.O. Box 19031, Springfield, IL 62794-9031



Illinois Department of Revenue

Schedule B**Partners' or Shareholders' Identification**

Attach to your Form IL-1065 or Form IL-1120-ST.

Year ending
12 **2007**
Month Year
IL Attachment no. 1

Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

Whitetail Properties, LLC**Step 1: Provide the following information**

1	Enter the amount of base income or net loss from your Form IL-1065 or Form IL-1120-ST, Line 48	1	-147,614.
2	Enter the apportionment factor from your Form IL-1065 or Form IL-1120-ST, Line 43	2	1.000000

Step 2: Identify your partners or shareholders. Attach additional sheets if necessary.

	A	B	C	D	E	F
	Name and Address	Social Security number or FEIN	Partner or Shareholder type (See instructions.)	Total amount of base income (loss) distributable (See instructions.)	Check if the partner or shareholder is subject to Illinois replacement tax (See instructions.)	Check if partner or shareholder's income is included on a Composite return (Form IL-1023-C).
1	Robert D. Saunders					
	[REDACTED]	[REDACTED]	I	-24,594.	<input type="checkbox"/>	<input type="checkbox"/>
2	Allen W. Blevins					
	[REDACTED]	[REDACTED]	I	-24,607.	<input type="checkbox"/>	<input type="checkbox"/>
3	Stacey Ward					
	[REDACTED]	[REDACTED]	I	-24,607.	<input type="checkbox"/>	<input type="checkbox"/>
4	Dan L. Perez					
	[REDACTED]	[REDACTED]	I	-24,607.	<input type="checkbox"/>	<input type="checkbox"/>
5	Paul Sawyer					
	[REDACTED]	[REDACTED]	I	-24,592.	<input type="checkbox"/>	<input type="checkbox"/>
6	Pietro Alfano					
	[REDACTED]	[REDACTED]	I	-24,607.	<input type="checkbox"/>	<input type="checkbox"/>
7						
					<input type="checkbox"/>	<input type="checkbox"/>

8 Add the amounts shown in Column D for partners or shareholders for which you have marked in Column E. Enter the total here.
(See instructions.)

8



February 21, 2008

**REVISED
PRODUCTION AGREEMENT**

This Agreement made by and between **CARECO MULTIMEDIA, INC.**, and the Program Producer, **WHITETAIL PROPERTIES TV**, following the terms and conditions:

Careco will provide the service of close captioning and dubbing of the programs "Whitetail Properties" for the airtime January 5 through December 27, 2008.

Production specifics as follows:

Producer will send program to Careco on a mini DV. The cost to dub to Beta SP will be \$50.00 per episode.

Careco will close caption fifty-two (52) half hour episodes of "Whitetail Properties" for Fox Sport South and The Lone Star Sports Network. (January - December 2008).

Careco will close caption fifty-two (52) half hour episodes of "Whitetail Properties" for The Sportman's Channel, forty-eight (48) episodes of "Whitetail Properties" for MAN and forty-five (45) episodes of "Whitetail Properties" for The Pursuit Network. (January - December 2008).

Once the close captioning process is complete, Careco will dub two (2) Beta SP copies for Fox Sports South and The Lone Star Sports Network.

Once closed captioned, Careco will dub fifty-two (52) half hour episodes for The Sportman's Channel and forty-eight (48) half hour episodes for MAN and forty-five (45) half hour episodes for The Pursuit Network. The cost will be \$50.00 per dub and \$15.00 ground shipping per episode. (Any tapes requiring express shipping will be billed to the producer.) Tapes for The Sportsman Channel will be sent to: Broadcast Playback, 2855 South James Drive #101, New Berlin, WI 53151-3662. Tapes for the MAN will be sent to: MAN, Attention: Larry Carstenson, 4610 South Ulster Street, Suite 150, Denver, Colorado 80237. Tapes for The Pursuit Network will be sent to: 122 South Le Grande Avenue, Luverne, AL 36049.

Careco will require two (2) Beta SP or mini DV master copies three weeks prior to air date. If the masters are received less than three weeks prior to air date the episode will not be guaranteed to air, but Careco will make all reasonable efforts to have the tapes close captioned and dubbed in time for adequate delivery to the networks. An additional 25% of the total fee may be charged for expediting tapes received late. In addition, Careco assumes no liability for lost or damaged masters. It is strongly recommended that only a copy of the master be utilized for duplication and close captioning purposes.

Signature page to follow

Initial

The cost to dub from mini DV to Beta SP is \$50.00 per episode. Careco will dub 2 versions per week for a total of \$100.00 per week for 47 weeks. The total cost to dub for 47 weeks will be \$4,700.00.

The cost for close captioning services for two (2) versions of "Whitetail Properties" will be \$200.00 each version for a cost of \$400.00 per episode per week. The total cost to closed caption for 52 weeks will be \$20,800.00, (based on the above specifics).

The cost for dubbing to Fox Sport South and The Lone Star Sports Network will be \$50.00 per episode for a total of \$100.00 per week for 52 weeks. The 52 week period will total a cost of \$5,200.00, (based on the above specifics).

The cost for dubbing and shipping to The Sportsman's Channel will be \$65.00 per episode. The cost for the 52 week period will total a cost of \$3,380.00, (based on the above specifics).

The cost for dubbing and shipping to MAN will be \$65.00 per episode for 48 episodes. The cost for the 48 week period will total a cost of \$3,120.00, (based on the above specifics).

The cost for dubbing and shipping to The Pursuit Network will be \$65.00 per episode for 45 episodes. The cost for the 45 week period will total a cost of \$2,925.00, (based on the above specifics).

Copy of Close caption masters will be dubbed for a cost of \$15.00 per episode, plus shipping. This service will be completed upon request of the producer and payment will be due upon receipt.

Should "Whitetail Properties" require more than fifty-two (52) episodes of close captioning or more than fifty-two (52) episodes of dubbing, each process will be billed on an individual basis and payment will be due upon receipt.

Production and payment terms: \$40,125.00 net payable to Careco. Payments of \$3,343.75 will be due the 1st of each month January 1-December 1, 2008.

All payments to be made herein, shall be to:
CARECO MULTIMEDIA, INC.
140 Cove Avenue (Express Delivery Only)
P.O. Box 2135
Gulf Shores, AL 36547

PROGRAM PRODUCER

WHITETAIL PROPERTIES TV

P. O. Box 213

Pittsfield, IL 62363

Address

By: _____

Title: _____

CARECO MULTIMEDIA, INC.
San Antonio, Texas 78249

By: _____
Charles Goodloe
President

Paul Sawyer

WHITETAIL PROPERTIES



V. 800-871-7042

C. 812-209-8777

F. 217-285-9099

EXHIBIT

C

From: GoneHuntinTV@aol.com [mailto:GoneHuntinTV@aol.com]

Sent: Monday, July 14, 2008 12:54 PM

To: Paul Sawyer

Subject: Closed Captioning

Paul, Per my conversation with Wes, GH Productions is happy to bid on your closed captioning. As I understand it you will be doing 4 masters for 52 weeks. At that volume we can offer you a bid of \$600.00 per week. Please let me know if we can help you.

Best regards,
Tony Nafe
Host/Producer
Gone Huntin'
www.gonehuntin.tv
(205) 369-9483

Get the scoop on last night's hottest shows and the live music scene in your area - Check out
TourTracker.com!
(<http://www.tourtracker.com?NCID=aolmus00050000000112>)

EXHIBIT

C

From: Monte Daniels <mdaniels@thesportsmanchannel.com>

Date: Thu, 17 Jul 2008 13:02:18 -0500

To: 'paul@whitetailproperties.tv' <paul@whitetailproperties.tv>

Subject: FW: Whitetail Properties Pricing

Paul,

Below is the pricing for the closed captioning and dubbing services that we talked about. I will follow-up with you soon to discuss.

Monte

From: Jim Seeley

Sent: Thursday, July 17, 2008 12:09 PM

To: Monte Daniels

Subject: RE: Whitetail Properties Pricing

Master tape would need to be in house at least 3 weeks before the air week (tape that starts airing week of 9/1 would have to be in house by 8/11).

Closed captioning and printing back out to DVCAM or Beta SP is \$200 (no charge for captioned master tape stock)

Dubbing of 5 sub-masters and shipping of 4 to other networks is \$240 for DVCAM or \$215 for Beta SP (\$5 discount on each dub included)

Total cost each weekly episode is \$440 for DVCAM or \$415 for Beta SP.

All shipping addresses and label templates for each network would be required.

Best regards,

James D. Seeley

Director of Programming & Production

The Sportsman Channel

2855 South James Dr., Ste. 101

New Berlin, WI 53151-3662

Ph. 262-432-9100 ext. 122

Fax 262-432-9101

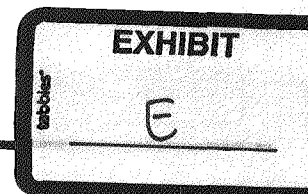
EXHIBIT

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EXHIBIT

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Andy Merriman



From: Paul Sawyer [paul@whitetailproperties.tv]
Sent: Saturday, June 07, 2008 12:19 PM
To: Andy Merriman
Subject: FW: Closed Captioning



From: Michael Klahr [mailto:Michael.Klahr@MANtvnet.com]
Sent: Friday, June 06, 2008 3:29 PM
To: Paul Sawyer
Subject: RE: Closed Captioning

① Hello Paul,

We very much appreciate working with you and regret the complications of this national requirement. We have the same policy for all of our producers, and that is that this is a producer cost, and an operation performed as part of getting air ready tapes to us.

We wish we could be of more help,

Michael Klahr
President
44 Cook Street, Suite 100
Denver, CO 80206
michael.klahr@MANtvnet.com
303-221-4666

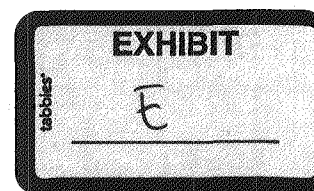


From: Paul Sawyer [mailto:paul@whitetailproperties.tv]
Sent: Friday, June 06, 2008 1:28 PM
To: Michael Klahr
Subject: Closed Captioning

Michael,

I am wondering if you would consider a request, we experiencing a financial burden from the cost to close caption our show, not to mention the logistic nightmare the process appears to have create as we have been in touch with Lynnette several times because the wrong show is running on the wrong night or the same episode runs two airs in a row witch as you can image has left a bad taste in the mouth of a few of our advertisers. So if you could help to cover the cost to close captioning we would really appreciate the help. Please let me know.

Thank you for your time and consideration,



Andy Merriman

From: Paul Sawyer [paul@whitetailproperties.tv]
Sent: Sunday, June 22, 2008 3:53 PM
To: Andy Merriman
Subject: FW: CC



From: Monte Daniels [mailto:mdaniels@thesportsmanchannel.com]
Sent: Tuesday, June 17, 2008 4:29 PM
To: Paul Sawyer
Subject: RE: CC

②

Paul,
I apologize for the misunderstanding with regards to the show order and any problems that may have caused with your advertisers. We certainly did not intend to put you in a bad position with them.

With regards to your request for us to cover the cost of the closed captioning, TSC will not be able to help you cover that cost. If we did it for one of the shows, we would have to offer that same service to all of our other producers. Doing so would put a strain on the production department.

Please feel free to contact me with any questions regarding this matter.

Take care,

Monte Daniels
Account Executive

The Sportsman Channel
2855 S. James Dr. Ste 101
New Berlin, WI 53151

262-432-9100 Ext 140
262-432-9101 Fax
mdaniels@thesportsmanchannel.com
www.thesportsmanchannel.com

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From: Paul Sawyer [mailto:paul@whitetailproperties.tv]

Sent: Wednesday, June 11, 2008 7:10 AM

To: Monte Daniels

Subject: CC

Monte,

I am wondering if you would consider a request, we experiencing a financial burden from the cost to close caption our show, not to mention the logistic nightmare the process appears to have created as we have been in touch with the production department several times because the wrong show is running on the wrong night or the same episode runs two airs in a row witch as you can image has left a bad taste in the mouth of a few of our advertisers. So if you could help to cover the cost to close captioning we would really appreciate the help. Please let me know.

Thank you for your time and consideration,



Message scanned by IronPort C100 email security appliance.

Andy Merriman

From: Paul Sawyer [paul@whitetailproperties.tv]
Sent: Tuesday, July 22, 2008 11:31 AM
To: Andy Merriman
Subject: FW: Spam:*****, Please help
Attachments: PS_WTP_SIG.jpg; image002.jpg; image001.jpg



From: Merrill Sport [mailto:merrillsport@troycable.net]
Sent: Tuesday, July 22, 2008 11:30 AM
To: Paul Sawyer
Subject: RE: Spam:*****, Please help

③

Dear Paul:

As much as we would like to help and appreciate your support of the Pursuit Channel, We are not able to participate at this time on your request due to our initial startup costs. Again, Thank you for you support and we hope to be able to help you in the future. Merrill

Pursuit
channel
Live the Adventure
MERRILL SPORT
President
Ph: 334.335.6926
FX: 334.335.3361
www.pursuitchannel.com

From: Paul Sawyer [mailto:paul@whitetailproperties.tv]
Sent: Tuesday, July 22, 2008 10:45 AM
To: Merrill Sport
Subject: Spam:*****, Please help

Merrill,

I am wondering if you would consider a request, we experiencing a financial burden from the cost to close caption our show, not to mention the logistic nightmare the process appears to have created, as we have been in touch with Richard several times because the wrong show is running on the wrong night or the same episode runs two airs in a row witch as you can image has left a bad taste in the mouth of a few of our advertisers. So if you could help to cover the cost to close captioning we would really appreciate the help. Please let me know.

Thank you for your time and consideration,"



No virus found in this incoming message.

Checked by AVG.

Version: 7.5.524 / Virus Database: 270.5.4/1566 - Release Date: 7/22/2008 6:00 AM

No virus found in this outgoing message.

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Version: 7.5.524 / Virus Database: 270.5.4/1566 - Release Date: 7/22/2008 6:00 AM